

Message Text

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C O N F I D E N T I A L STATE 207225

FOLLOWING REPEAT AMMAN 06562 ACTION SECSTATE
INFO ALGIERS ANKARA BANJUL DACCA ISLAMABAD JIDDA KUALA
BAGHDAD 13 AUG 78.

QUOTE: C O N F I D E N T I A L AMMAN 06562

E.O. 11652: GDS

TAGS: EFIN, JO

SUBJECT: MEETING OF ISLAMIC CENTRAL BANKERS

1. A "TASK FORCE" OF CENTRAL BANK REPRESENTATIVES FROM
ISLAMIC COUNTRIES MET IN AMMAN AUG 1 - 5. THIS MEETING HAD
BEEN SCHEDULED BY THE FIRST GENERAL MEETING OF ISLAMIC
CENTRAL BANK GOVERNORS IN KUALA LUMPUR IN MARCH 1978.
THE SLATED AIM OF THE CONFERENCE WAS TO ENCOURAGE THE
FLOW OF MONEY AND GOODS BETWEEN ISLAMIC COUNTRIES,
PARTICULARLY BETWEEN RICH OIL-PRODUCERS AND POORER,
MORE POPULOUS STATES.

2. MEETING TASKED MEMBERS WITH STUDIES IN FIVE AREAS.
THESE STUDIES WILL BE DISCUSSED IN AMMAN IN DECEMBER
AND PRESENTED TO THE SECOND MEETING OF CB GOVERNORS IN
KAMPALA NEXT YEAR. THEY ARE:

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A. MALAYSIA - EXPORT-IMPORT FINANCING AND ROLE OF
- ISLAMIC DEVELOPMENT BANK.

B. WEST AFRICAN STATES - PAYMENT ARRANGEMENTS FOR TRADE.
- E.G., THROUGH MULTILATERAL CLEARING MECHANISMS AND
- BILATERAL TRADE AGREEMENTS AND CREDIT FACILITIES.

C. PAKISTAN - DEVELOPMENT OF CAPITAL MARKETS, E.G.,

- THROUGH JOINT VENTURES AND IMPROVEMENT OF
- INVESTMENT CLIMATE.

D. TURKEY - EXCHANGE OF FINANCIAL INFORMATION.

E. JORDAN - THE POSSIBILITY OF COOPERATION AND

- ASSOCIATION OF THE MEMBER STATES WITH THE
- EXISTING REGIONAL FINANCIAL INSTITUTIONS ACTING
- IN THE FIELD OF TRADE AND FINANCE.

COMMENT: DESPITE STRONG IMPLICATIONS FOR INCREASING
CONCESSIONARY ASSISTANCE, SOURCE AT CENTRAL BANK
OF JORDAN NOTED THAT TALKS WERE CARRIED OUT IN
BUSINESSLIKE FASHION WITH LITTLE MENTION OF GRANT AID.
HE NOTED THAT COOPERATION BETWEEN ISLAMIC STATES NOT
AS CLOSE AS BETWEEN ARAB STATES AND THAT ARAB STATES
ARE NOT SOON LIKELY TO BURDEN THEIR NEW INSTITUTIONS
WITH ENLARGED MEMBERSHIP. (PRESUMABLY HE WAS REFERRING
TO POOR STATES WHICH MIGHT SIPHON OFF ASSISTANCE
JORDAN HAS COME TO EXPECT.) SUDDARTH

UNQUOTE VANCE

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